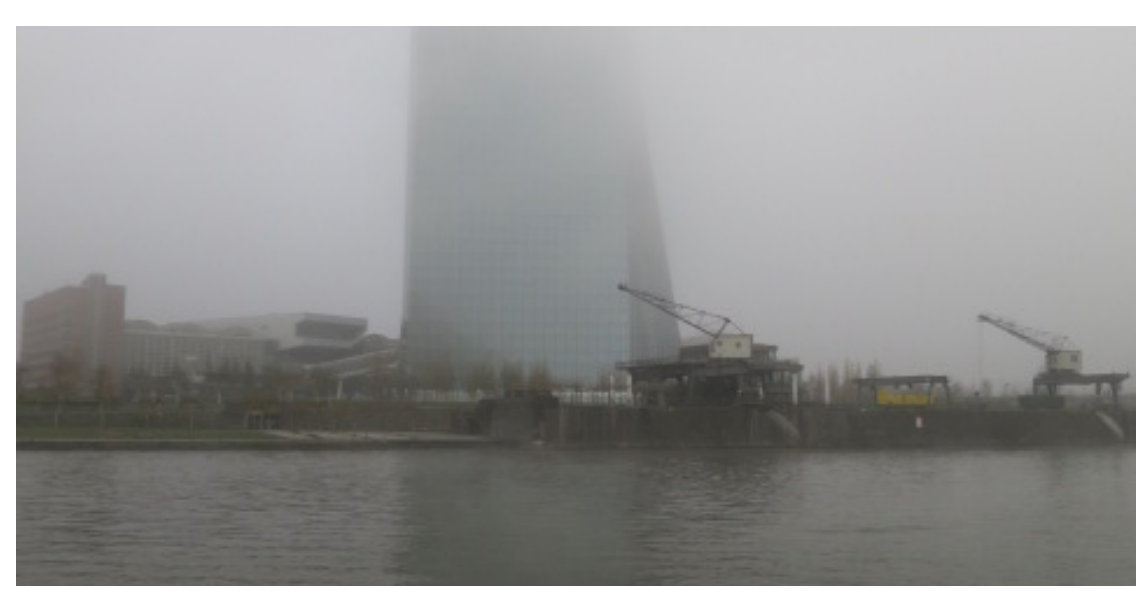
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JOHN MILIOS 2016-09-30

HILFERDING'S INFLUENCE ON SCHUMPETER: A FIRST DISCUSSION

DOCUMENTATION, ECONOFICTION, LEXICON

FINANCE, HILFERDING, MARX, MARXISM, MONOPOL, SCHUMPETER, TECHNOLOGY

by **Panayotis Michaelides** and **John Milios**

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Abstract

In the present paper, the origins of some of Joseph Alois Schumpeter's views are traced back to Rudolf Hilferding's Finance Capital , regarding the Schumpeterian hypothesis and the separation of roles be tween capitalists, entrepreneurs and managers. After a careful examination of Hilferding's writings, the conclusion may be drawn that Schumpeter expresses ideas very similar to Hilferding's on these issues, and seems to have been influenced by his conceptualisation of a "latest phase" of capitalism, shaped by the structure and functions of the "monopolisic enterprise". Hilferding's approach is understood in this paper as a major revision of Marx's methodological perspective and conceptual understanding of the capitalist mode of production and, therefore, as a "paradigm shift" within Marxian economic theory.

Key Words : entrepreneur, technology, monopoly, Schumpeter, Hilferding, Marx.

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Fotot: Bernhard Weber

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